



## GENERAL FUND (CITY CAPITAL PROJECTS FUND) SUMMARY OF APPROPRIATIONS

	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>
Resources:					
Pay-as-you-go General Fund	\$1,626,834	\$3,130,952	\$4,183,154	\$4,750,631	\$2,307,257
VDOT Highway Maintenance	1,262,500	1,520,000	3,015,000	3,267,500	2,272,500
Private Donations	185,000				
Amount to Provided by General Obligation Bond Issues	6,450,584	11,078,283	11,347,175	6,634,582	10,272,335
Total Estimated Resources	<u>9,524,918</u>	<u>15,729,235</u>	<u>18,545,329</u>	<u>14,652,713</u>	<u>14,852,092</u>
Capital Projects:					
Buildings	1,656,381 <sup>1</sup>	6,041,041 <sup>1</sup>	6,025,298 <sup>1</sup>	1,141,067 <sup>1</sup>	3,722,465 <sup>1</sup>
Transportation	5,414,579 <sup>1</sup>	6,481,972 <sup>1</sup>	8,752,156 <sup>1</sup>	9,507,554 <sup>1</sup>	8,676,627 <sup>1</sup>
Economic Development	1,330,707 <sup>1</sup>	1,425,000	1,425,000	1,425,000	1,350,000
Recreation	1,123,251 <sup>1</sup>	1,663,222 <sup>1</sup>	2,217,875 <sup>1</sup>	2,449,092 <sup>1</sup>	967,000 <sup>1</sup>
Miscellaneous		118,000	125,000	130,000	136,000
Total Proposed Projects	<u>\$9,524,918</u>	<u>\$15,729,235</u>	<u>\$18,545,329</u>	<u>\$14,652,713</u>	<u>\$14,852,092</u>

<sup>1</sup> Excludes City engineering charges budgeted in the General Fund from appropriations.

**GENERAL FUND (CITY CAPITAL PROJECTS FUND) FINANCING PLAN**

As part of the annual budget process, the City appropriates funding for capital projects in accordance with the Five Year Capital Improvement Plan. Typically, the City conducts annual bond financings in the last half of each fiscal year. New bond issues are based on the expected cash flow requirements of projects between bond sales and may differ from funding requirements for annual appropriations.

	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>
Balance Forward	(\$1,462,877) <sup>1</sup>	\$60,982	\$38,076	\$40,901	\$56,319
Income:					
Pay-as-you-go from General Fund	1,626,834	3,130,952	4,183,154	4,750,631	2,307,257
VDOT Highway Maintenance	1,262,500	1,520,000	3,015,000	3,267,500	2,272,500
Private Donations	185,000 <sup>2</sup>				
Federal/State Reimbursement					
General Obligation Bond Proceeds	13,800,000	12,950,000	11,350,000	6,650,000	10,250,000
<b>Balance and Income</b>	<b><u>15,411,457</u></b>	<b><u>17,661,934</u></b>	<b><u>18,586,230</u></b>	<b><u>14,709,032</u></b>	<b><u>14,886,076</u></b>
Cash Flow Requirements					
Incomplete projects	5,825,557 <sup>3,4</sup>	1,894,623 <sup>3,4</sup>			
FY 2005-2009 CIP Projects	9,524,918 <sup>3,4</sup>	15,729,235 <sup>3,4</sup>	18,545,329 <sup>3,4</sup>	14,652,713 <sup>3,4</sup>	14,852,092 <sup>3,4</sup>
<b>Total Expenditures</b>	<b><u>15,350,475</u></b>	<b><u>17,623,858</u></b>	<b><u>18,545,329</u></b>	<b><u>14,652,713</u></b>	<b><u>14,852,092</u></b>
<b>Balance Forward</b>	<b><u>\$60,982</u></b>	<b><u>\$38,076</u></b>	<b><u>\$40,901</u></b>	<b><u>\$56,319</u></b>	<b><u>\$33,984</u></b>

<sup>1</sup> Projected deficit balance only. Typically projects do not progress as fast as planned. The Line of Credit would provide funding if needed prior to the annual bond sale typically in the last half of the fiscal year.

<sup>2</sup> Private donations to fund the Cabell Street Dependency project

<sup>3</sup> Source: Departments of Public Works, Parks and Recreation, and Office of Economic Development

<sup>4</sup> Excludes City engineering charges budgeted in the General Fund.